

Hearing Date: February 7, 2018 at 9:30 a.m. (Atlantic Standard Time)

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**RESERVATION OF RIGHTS OF THE AD HOC GROUP OF GENERAL OBLIGATION
BONDHOLDERS AS TO THE DEBTORS' MOTION FOR ORDER (A) ESTABLISHING
DEADLINES AND PROCEDURES FOR FILING PROOFS OF CLAIM AND
(B) APPROVING FORM AND MANNER OF NOTICE THEREOF**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's Federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 04780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Ad Hoc Group of General Obligation Bondholders (the “GO Group”) respectfully submits this Reservation of Rights as to the Debtors’ *Motion for Order (A) Establishing Deadlines and Procedures for Filing Proofs of Claim and (B) Approving Form and Manner of Notice Thereof* (Dkt. 2255, the “Motion”).² In support of its Reservation of Rights, the GO Group states as follows:

1. On January 16, 2018, the Debtors filed the Motion. The objection deadline was originally set for January 23, 2018 at 4:00 p.m. (Atlantic Standard Time). Pursuant to an agreement between the GO Group and the Debtors, the objection deadline for the GO Group was extended to January 25, 2018 at 6:00 p.m. (Atlantic Standard Time).
2. The GO Group had concerns with respect to certain provisions of the Proposed Order that accompanied the Motion. To address those concerns, the GO Group has engaged in negotiations with the Debtors that have culminated in an agreement with respect to certain modifications to the Proposed Order. The GO Group understands that the Debtors intend to file a revised Proposed Order that will incorporate these agreed-upon modifications (the “Revised Proposed Order”). The GO Group submits this reservation of rights to preserve the GO Group’s right to object to the Motion in the event that the Revised Proposed Order does not correspond to the agreement between the GO Group and the Debtors.

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² The GO Group submits this Limited Objection exclusively on its own behalf and does not assume any fiduciary or other duties to any other creditor or person.

Dated: January 25, 2018

/s/ Ramón Rivera Morales

J. Ramón Rivera Morales
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Respectfully submitted,

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